

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 1/31/2007

	As of <u>1-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 163,283	\$ 146,992
INTERNATIONAL EQUITIES	81,312	70,359
DOMESTIC FIXED INCOME	518,489	486,313
INVESTED CASH (NOTE 1)	<u>39,900</u>	<u>35,524</u>
TOTAL INVESTMENTS	802,984	739,188
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>858</u>	<u>1,734</u>
TOTAL ASSETS	<u>\$ 803,842</u>	<u>\$ 740,922</u>
LIABILITIES:		
ACCOUNTS PAYABLE	688	683
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	740,239	710,962
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>62,915</u>	<u>29,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>803,154</u>	<u>740,239</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 803,842</u>	<u>\$ 740,922</u>

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State Investment Board Profit and Loss Statement For the Month Ended 1/31/2007

	Month Ended <u>1-31-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,525	\$ 17,594
SECURITIES LENDING INCOME	625	4,519
	<u>3,150</u>	<u>22,113</u>
 GAIN ON SALE OF INVESTMENTS	 7,300	 45,872
LOSS ON SALE OF INVESTMENTS	<u>3,991</u>	<u>27,987</u>
 NET GAINS (LOSSES) INVESTMENTS	 3,309	 17,885
 INVESTMENT EXPENSES	 50	 1,387
SECURITIES LENDING EXPENSES	<u>607</u>	<u>4,394</u>
 NET INVESTMENT INCOME	 5,802	 34,217
 NET APPREC (DEPREC) MARKET VALUE	 (1,320)	 28,699
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>(1)</u>
 TOTAL INVESTMENT INCOME	 <u>4,480</u>	 <u>62,915</u>
 NET INCREASE (DECREASE)	 <u>\$ 4,480</u>	 <u>\$ 62,915</u>

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Notes To Financial Statements
January 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.